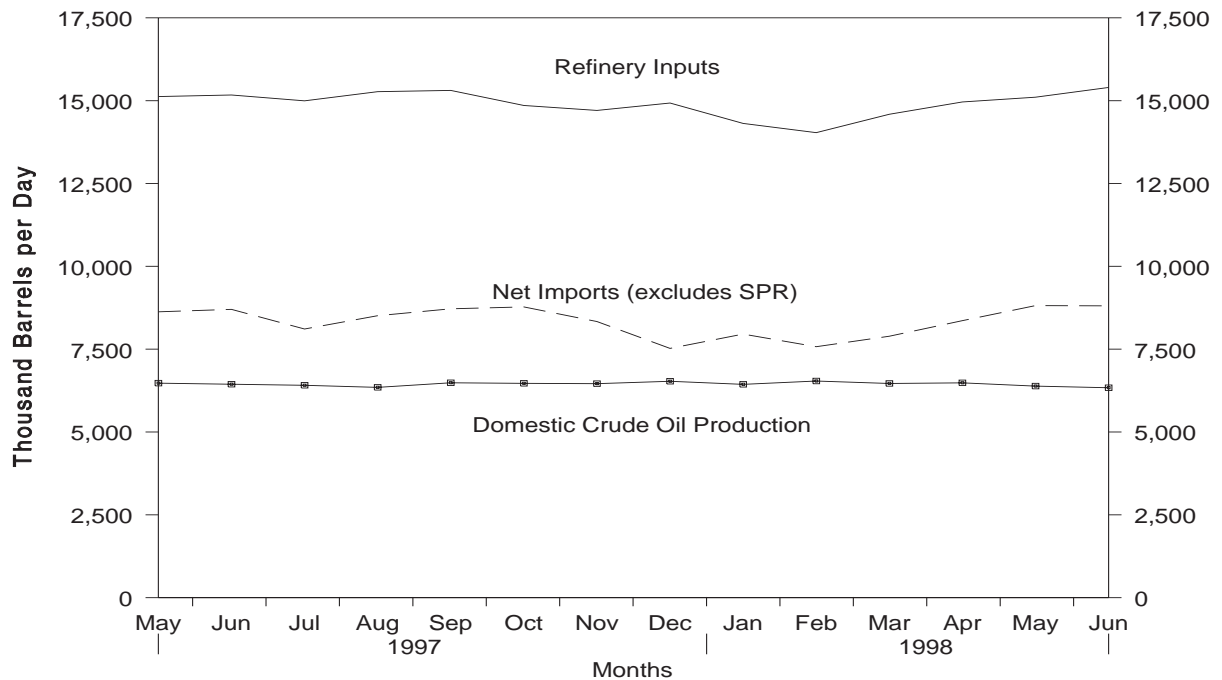
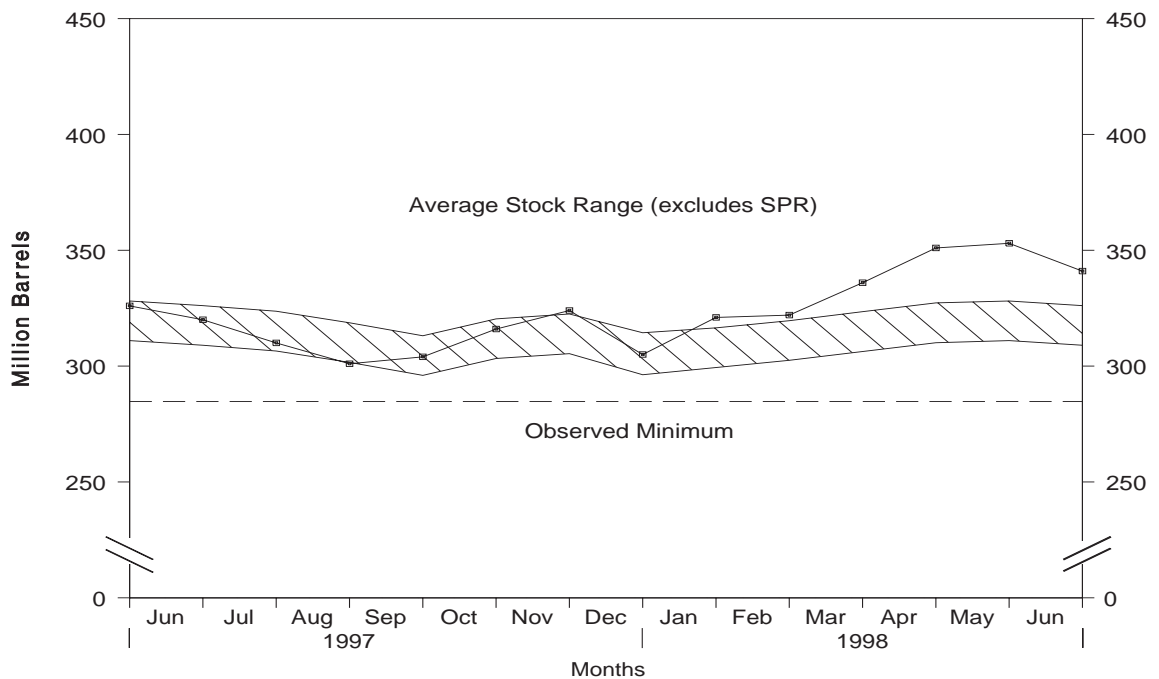


Figure S3. Crude Oil Supply and Disposition, May 1997 - Present



Source: Energy Information Administration, *Petroleum Supply Monthly*, Table S2. See Summary Statistics Table and Figure Sources.

Figure S4. Crude Oil Ending Stocks,¹ May 1997 - Present



¹Excludes stocks held in the Strategic Petroleum Reserve (SPR).

Note: The Observed Minimum for crude oil stocks in the last 36-month period was 284.7 million barrels, occurring in December 1996.

Source: Energy Information Administration, *Petroleum Supply Monthly*, Table S2. See Summary Statistics Table and Figure Sources.